HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St. Catharines-Niagara CMA

Date Released: Fourth Quarter 2015

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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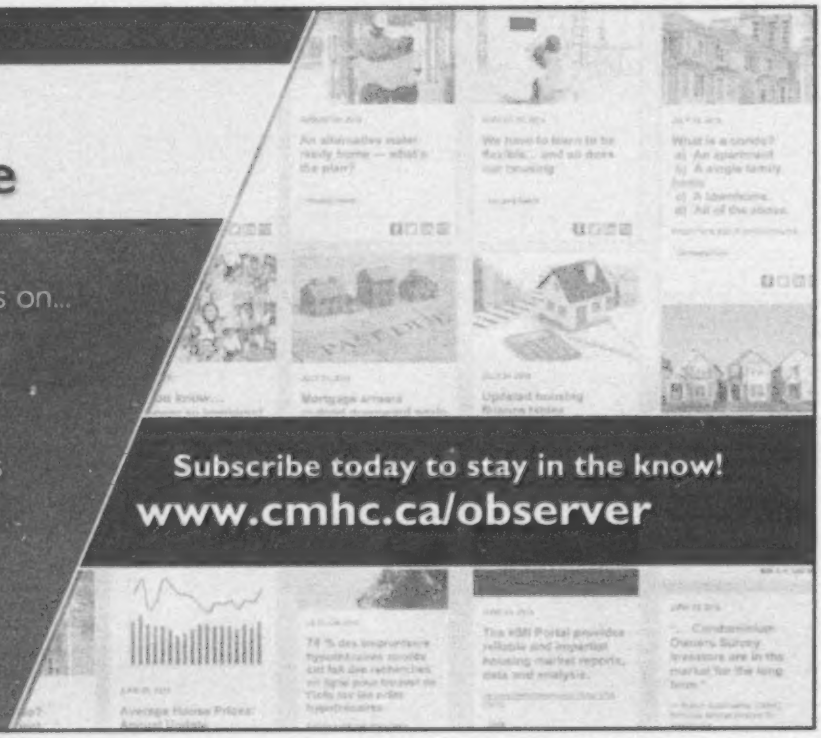
- Timely insights
- Updates to housing conditions and trends & *much more!*

All links can be shared in social media friendly formats!



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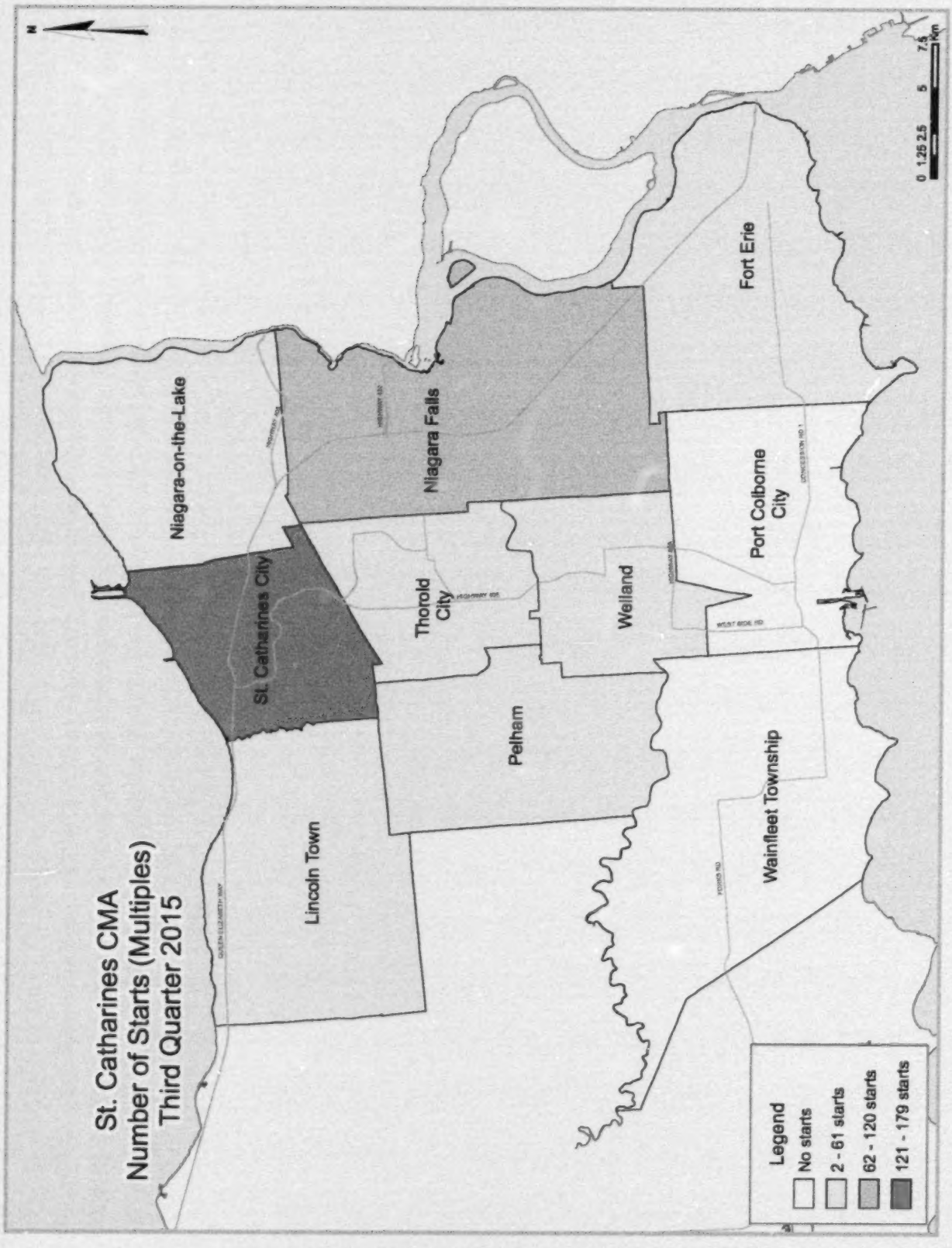
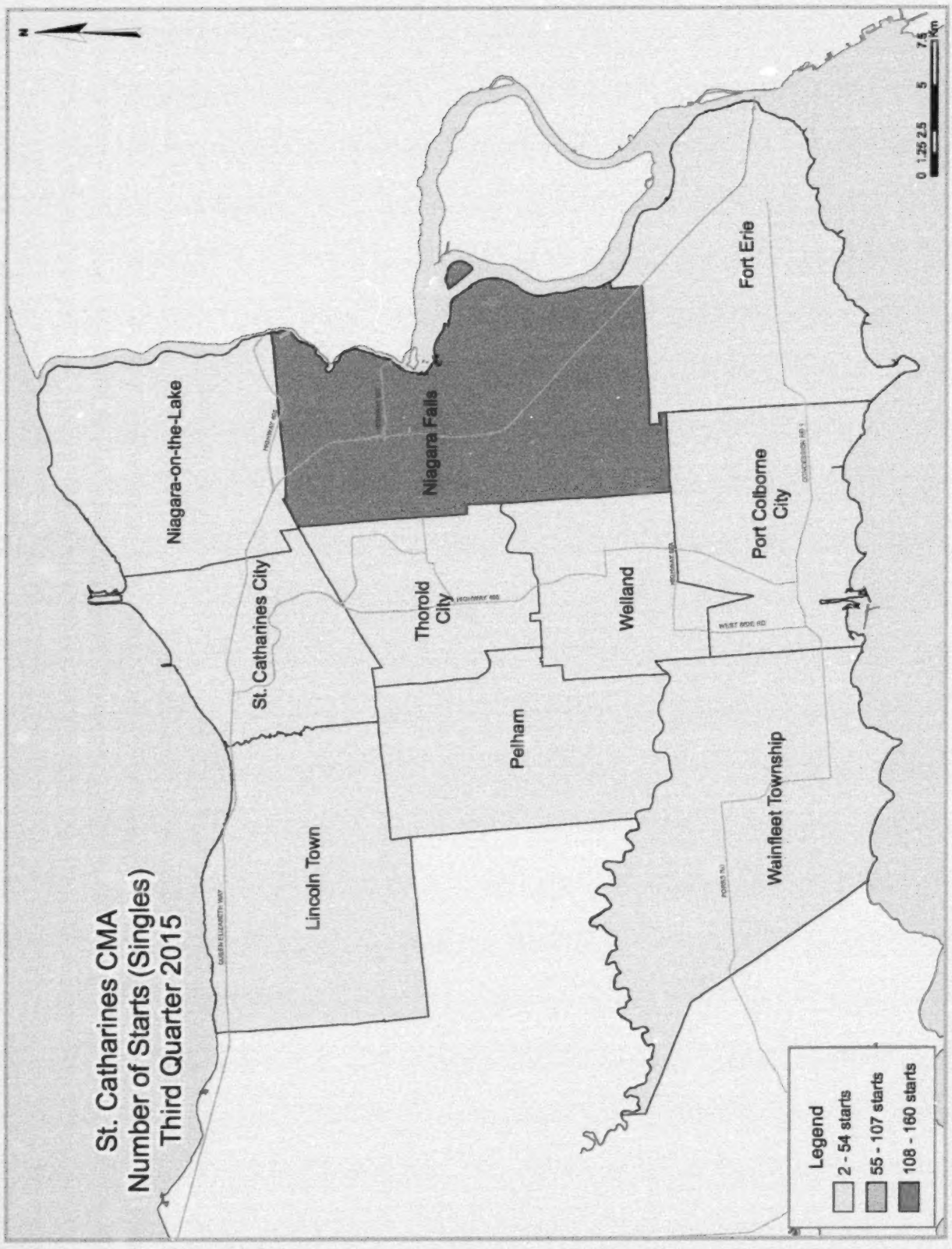
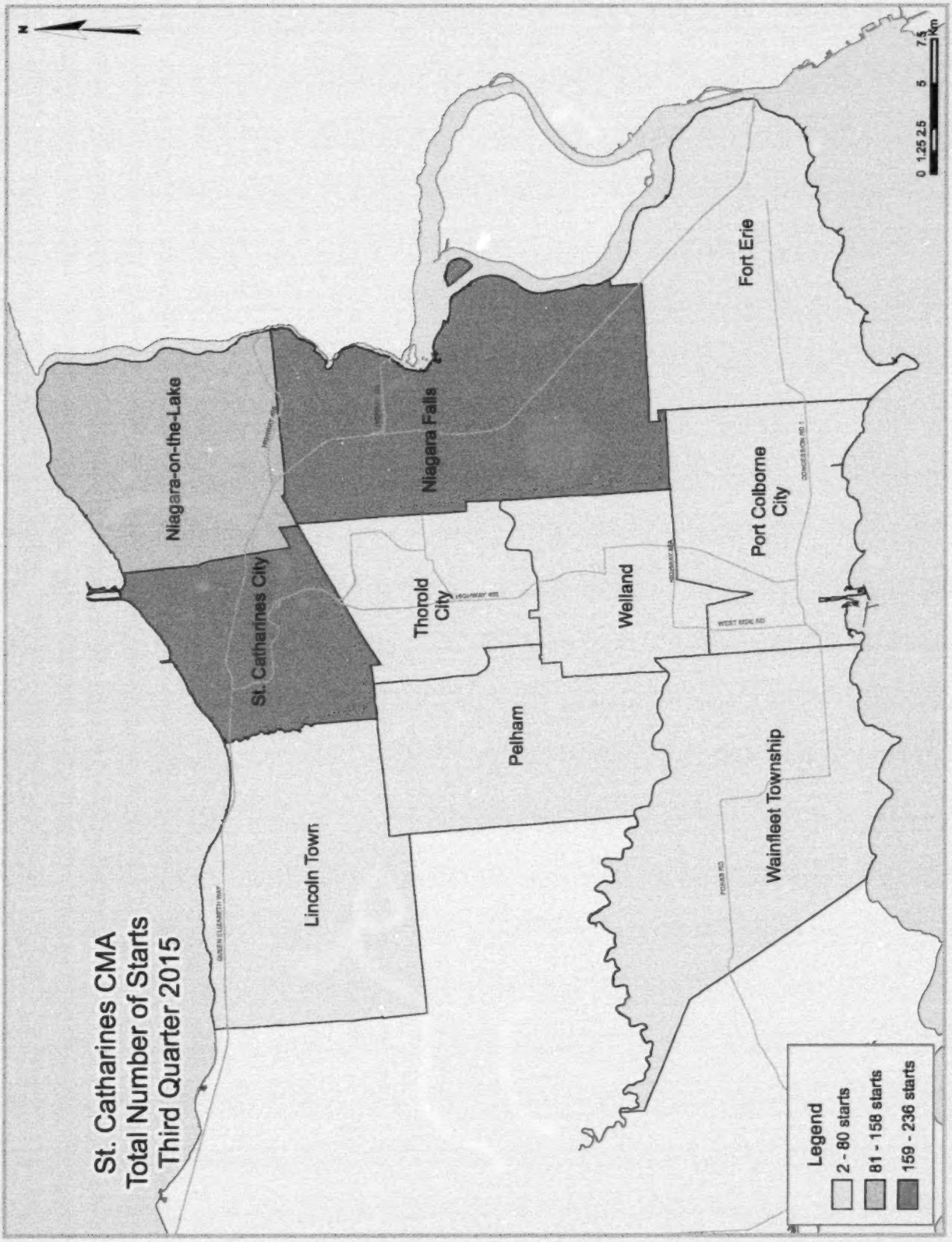
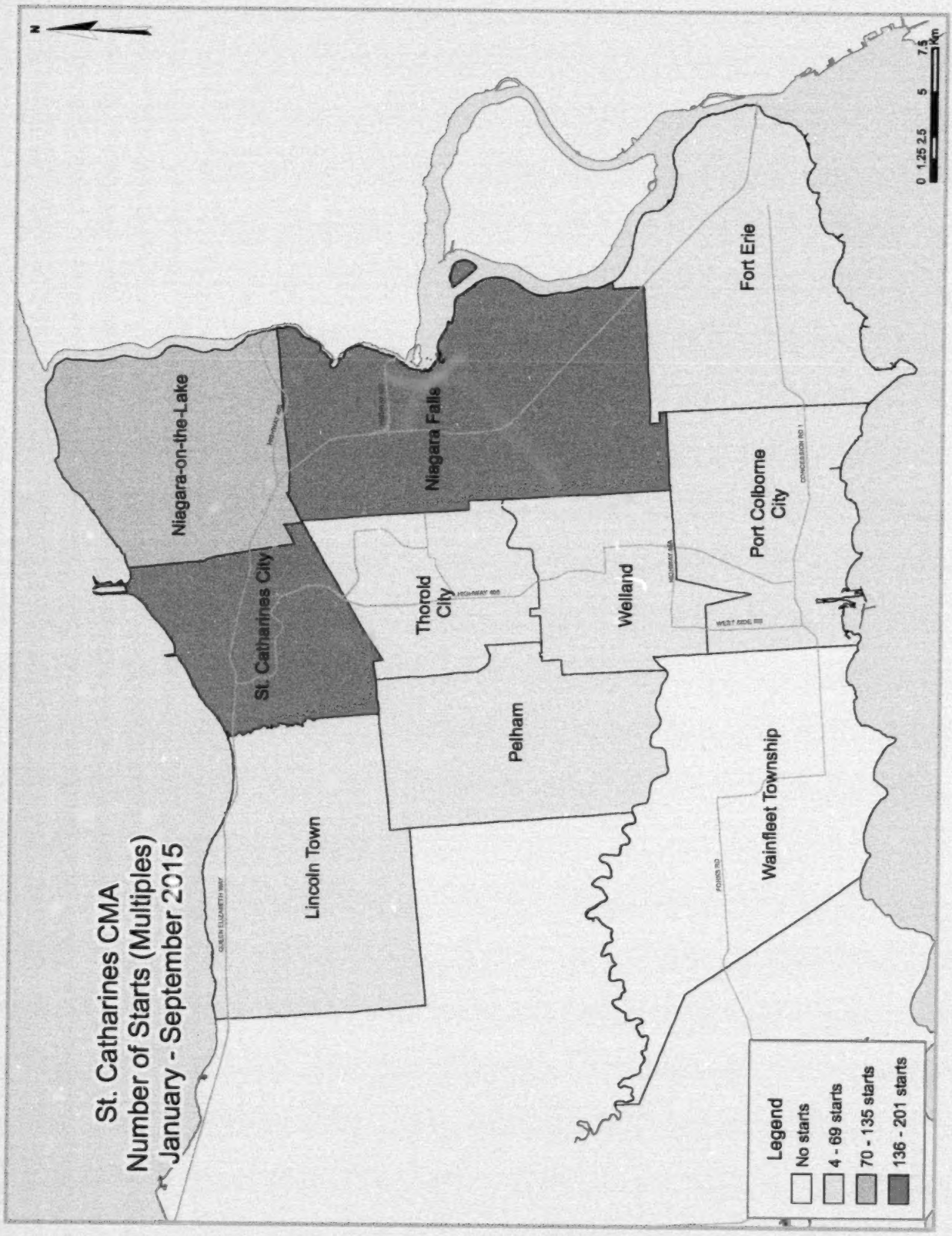
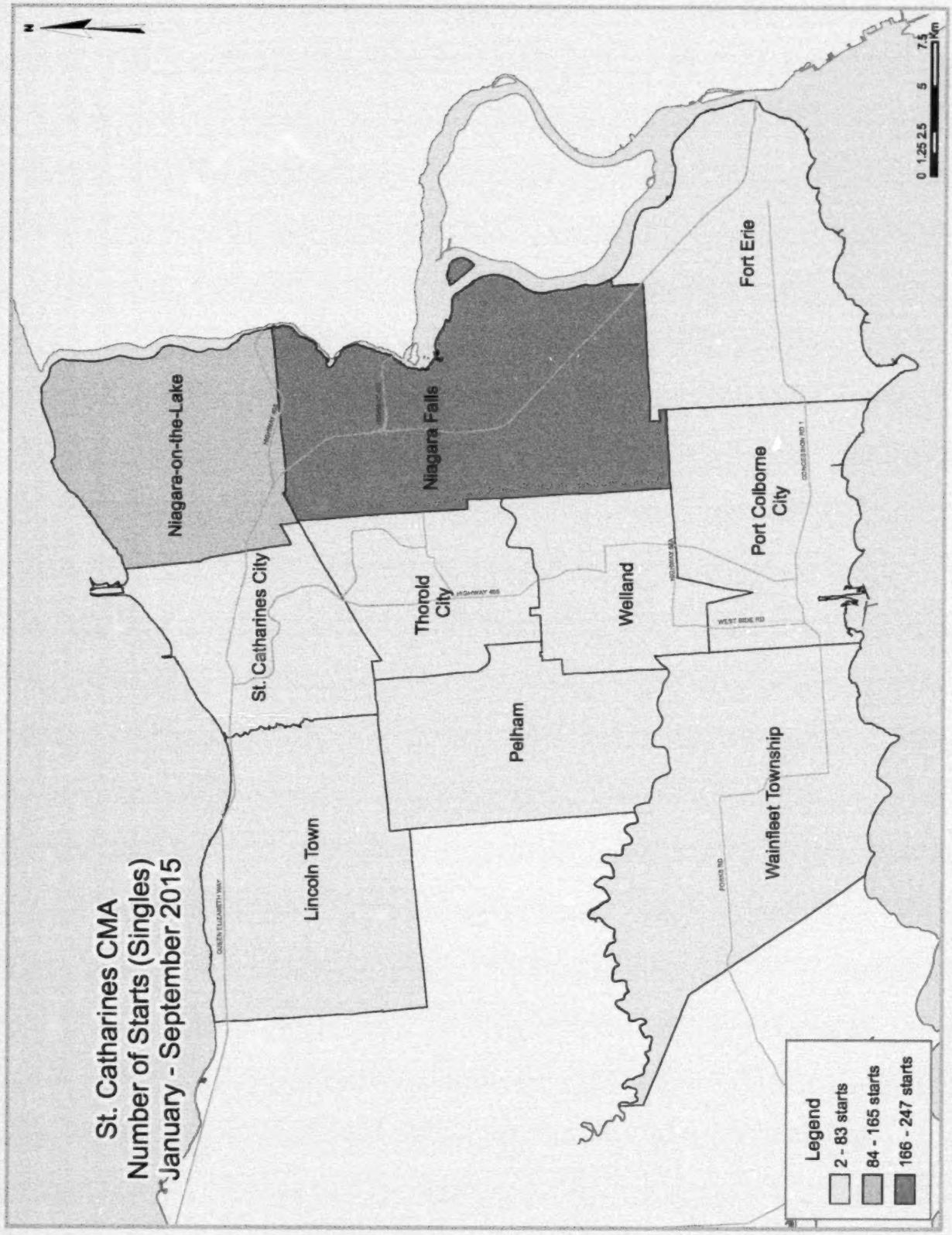
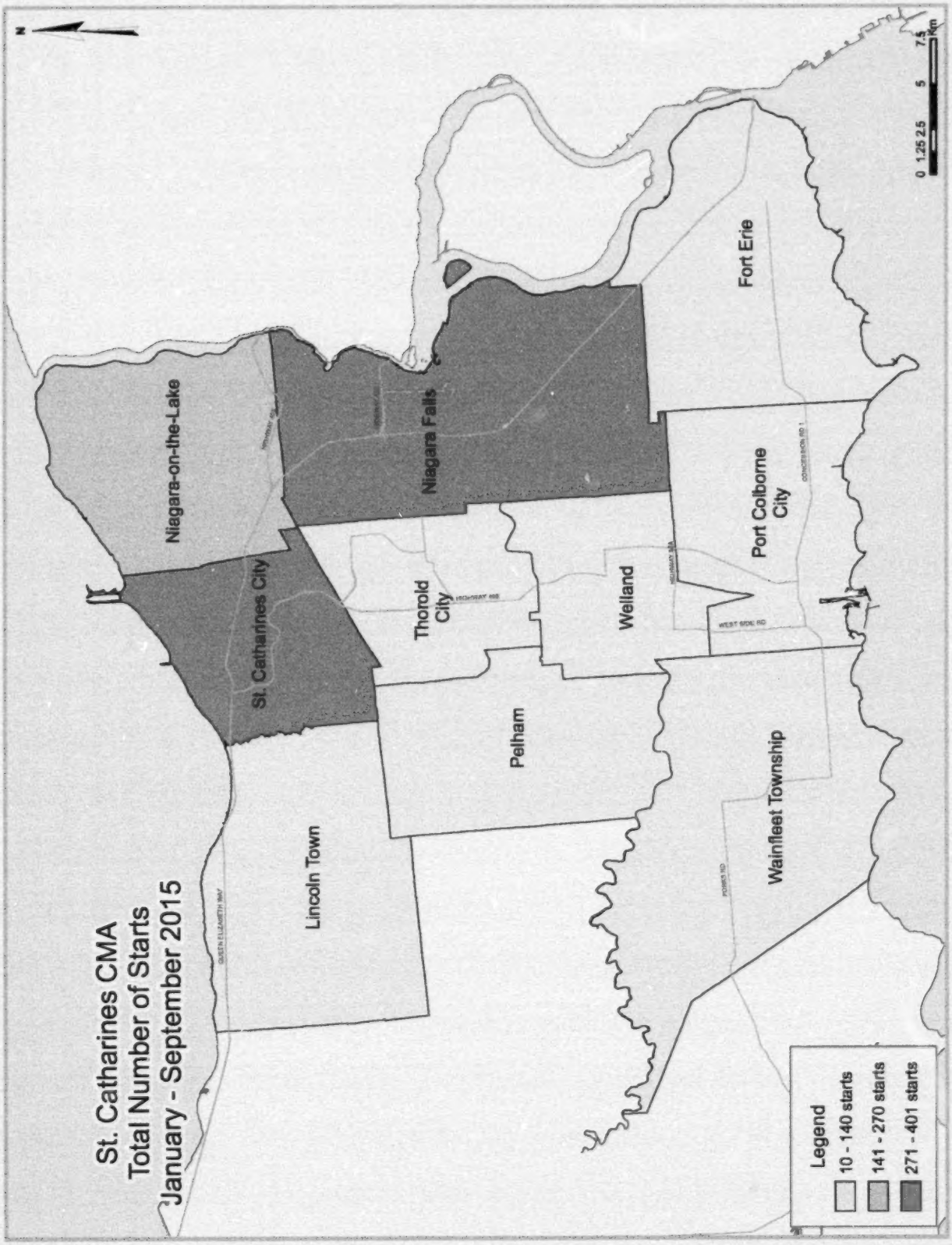

St. Catharines CMA
Number of Starts (Multiples)
Third Quarter 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
2 - 61 starts
62 - 120 starts
121 - 179 starts


St. Catharines CMA
Number of Starts (Singles)
Third Quarter 2015
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
2 - 54 starts
55 - 107 starts
108 - 160 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Total Number of Starts
Third Quarter 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
2 - 80 starts
81 - 158 starts
159 - 236 starts


St. Catharines CMA
Number of Starts (Multiples)
January - September 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
4 - 69 starts
70 - 135 starts
136 - 201 starts


St. Catharines CMA
Number of Starts (Singles)
January - September 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
2 - 83 starts
84 - 165 starts
166 - 247 starts


St. Catharines CMA
Total Number of Starts
January - September 2015
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
10 - 140 starts
141 - 270 starts
271 - 401 starts
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2015								
St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	July 2015	Aug. 2015	Sept. 2015	July 2015	Aug. 2015	Sept. 2015
Single-Detached	717	896	1,113	1,000	1,249	923	975	1,020
Multiples	506	583	948	408	3,024	520	562	1,034
Total	1,223	1,479	2,061	1,408	4,273	1,443	1,537	2,054
	Quarterly SAAR		Actual			YTD		
	2015 Q2	2015 Q3	2014 Q3	2015 Q3	% change	2014 Q3	2015 Q3	% change
Single-Detached	919	1,076	270	333	23.3%	592	691	16.7%
Multiples	590	1,461	148	365	146.6%	412	629	52.7%
Total	1,509	2,537	418	698	67.0%	1,004	1,320	31.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2015	362	34	186	0	9	87	0	49	727
Q3 2014	324	30	86	4	24	0	15	24	507
% Change	11.7	13.3	116.3	-100.0	-62.5	n/a	-100.0	104.2	43.4
Year-to-date 2015	716	96	320	15	31	121	8	53	1,360
Year-to-date 2014	743	86	403	12	74	33	15	30	1,396
% Change	-3.6	11.6	-20.6	25.0	-58.1	**	-46.7	76.7	-2.6
UNDER CONSTRUCTION									
Q3 2015	773	126	486	11	154	168	28	58	1,804
Q3 2014	680	114	453	11	160	105	27	90	1,640
% Change	13.7	10.5	7.3	0.0	-3.8	60.0	3.7	-35.6	10.0
COMPLETIONS									
Q3 2015	222	10	42	6	0	0	0	86	366
Q3 2014	191	30	151	7	90	0	0	0	469
% Change	16.2	-66.7	-72.2	-14.3	-100.0	n/a	n/a	n/a	-22.0
Year-to-date 2015	657	94	252	23	51	28	22	125	1,252
Year-to-date 2014	567	70	254	19	149	0	3	120	1,182
% Change	15.9	34.3	-0.8	21.1	-65.8	n/a	**	4.2	5.9
COMPLETED & NOT ABSORBED									
Q3 2015	73	8	33	3	4	0	n/a	n/a	121
Q3 2014	73	15	23	4	4	0	n/a	n/a	119
% Change	0.0	-46.7	43.5	-25.0	0.0	n/a	n/a	n/a	1.7
ABSORBED									
Q3 2015	218	10	47	7	2	0	n/a	n/a	284
Q3 2014	230	32	145	11	86	0	n/a	n/a	504
% Change	-5.2	-68.8	-67.6	-36.4	-97.7	n/a	n/a	n/a	-43.7
Year-to-date 2015	645	87	230	26	54	28	n/a	n/a	1,070
Year-to-date 2014	550	66	218	19	145	2	n/a	n/a	1,000
% Change	17.3	31.8	5.5	36.8	-62.8	**	n/a	n/a	7.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2015	333	34	186	0	9	87	0	49	698
Q3 2014	267	24	61	3	24	0	15	24	418
% Change	24.7	41.7	**	-100.0	-62.5	n/a	-100.0	104.2	67.0
Year-to-date 2015	678	96	320	13	31	121	8	53	1,320
Year-to-date 2014	586	78	246	6	43	0	15	30	1,004
% Change	15.7	23.1	30.1	116.7	-27.9	n/a	-46.7	76.7	31.5
UNDER CONSTRUCTION									
Q3 2015	730	126	483	10	154	168	28	54	1,753
Q3 2014	527	108	294	9	141	72	27	90	1,268
% Change	38.5	16.7	64.3	11.1	9.2	133.3	3.7	-40.0	38.2
COMPLETIONS									
Q3 2015	204	10	42	5	0	0	0	86	347
Q3 2014	179	28	106	2	19	0	0	0	334
% Change	14.0	-64.3	-60.4	150.0	-100.0	n/a	n/a	n/a	3.9
Year-to-date 2015	567	86	108	18	32	28	22	92	953
Year-to-date 2014	519	66	173	7	72	0	3	120	960
% Change	9.2	30.3	-37.6	157.1	-55.6	n/a	**	-23.3	-0.7
COMPLETED & NOT ABSORBED									
Q3 2015	71	8	8	3	4	0	n/a	n/a	94
Q3 2014	67	15	11	2	4	0	n/a	n/a	99
% Change	6.0	-46.7	-27.3	50.0	0.0	n/a	n/a	n/a	-5.1
ABSORBED									
Q3 2015	199	10	44	5	2	0	n/a	n/a	260
Q3 2014	216	32	106	6	15	0	n/a	n/a	375
% Change	-7.9	-68.8	-58.5	-16.7	-86.7	n/a	n/a	n/a	-30.7
Year-to-date 2015	564	87	106	19	35	28	n/a	n/a	839
Year-to-date 2014	527	66	176	8	68	2	n/a	n/a	847
% Change	7.0	31.8	-39.8	137.5	-48.5	**	n/a	n/a	-0.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q3 2015	21	10	82	0	9	76	0	2	200
Q3 2014	24	2	0	0	6	0	0	24	56
Niagara Falls									
Q3 2015	160	0	29	0	0	0	0	47	236
Q3 2014	118	6	9	1	5	0	0	0	139
Welland									
Q3 2015	26	4	9	0	0	0	0	0	39
Q3 2014	19	2	10	0	0	0	15	0	46
Lincoln Town									
Q3 2015	19	0	27	0	0	0	0	0	46
Q3 2014	19	0	23	0	0	0	0	0	42
Fort Erie									
Q3 2015	13	2	0	0	0	0	0	0	15
Q3 2014	18	4	4	0	0	0	0	0	26
Niagara-on-the-Lake									
Q3 2015	51	14	24	0	0	11	0	0	100
Q3 2014	37	4	12	2	13	0	0	0	68
Pelham									
Q3 2015	26	0	3	0	0	0	0	0	29
Q3 2014	11	0	3	0	0	0	0	0	14
Port Colborne									
Q3 2015	2	0	0	0	0	0	0	0	2
Q3 2014	3	0	0	0	0	0	0	0	3
Thorold City									
Q3 2015	7	4	12	0	0	0	0	0	23
Q3 2014	16	6	0	0	0	0	0	0	22
Wainfleet Township									
Q3 2015	8	0	0	0	0	0	0	0	8
Q3 2014	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q3 2015	333	34	186	0	9	87	0	49	698
Q3 2014	267	24	61	3	24	0	15	24	418
Grimsby									
Q3 2015	29	0	0	0	0	0	0	0	29
Q3 2014	39	0	18	1	0	0	0	0	58
West Lincoln									
Q3 2015	0	0	0	0	0	0	0	0	0
Q3 2014	18	6	7	0	0	0	0	0	31
Niagara Region									
Q3 2015	362	34	186	0	9	87	0	49	727
Q3 2014	324	30	86	4	24	0	15	24	507

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q3 2015	67	16	107	5	30	120	0	2	347
Q3 2014	55	6	33	0	57	72	0	84	307
Niagara Falls									
Q3 2015	245	12	127	4	87	0	0	47	522
Q3 2014	183	26	68	5	40	0	0	0	322
Welland									
Q3 2015	57	14	45	0	6	6	14	0	142
Q3 2014	45	6	24	0	0	0	23	0	98
Lincoln Town									
Q3 2015	37	0	27	0	5	0	0	0	69
Q3 2014	51	2	37	0	5	0	0	0	95
Fort Erie									
Q3 2015	63	4	7	0	0	0	4	1	79
Q3 2014	37	6	7	0	0	0	4	0	54
Niagara-on-the-Lake									
Q3 2015	162	70	85	1	26	11	0	0	355
Q3 2014	67	36	84	4	30	0	0	0	221
Pelham									
Q3 2015	57	0	28	0	0	0	0	0	85
Q3 2014	33	0	23	0	9	0	0	0	65
Port Colborne									
Q3 2015	7	0	0	0	0	0	8	0	15
Q3 2014	13	0	0	0	0	0	0	0	13
Thorold City									
Q3 2015	16	10	57	0	0	31	2	4	120
Q3 2014	33	26	18	0	0	0	0	6	83
Wainfleet Township									
Q3 2015	19	0	0	0	0	0	0	0	19
Q3 2014	10	0	0	0	0	0	0	0	10
St. Catharines-Niagara CMA									
Q3 2015	730	126	483	10	154	168	28	54	1,753
Q3 2014	527	108	294	9	141	72	27	90	1,268
Grimsby									
Q3 2015	38	0	0	1	0	0	0	4	43
Q3 2014	120	0	143	2	19	33	0	0	317
West Lincoln									
Q3 2015	5	0	3	0	0	0	0	0	8
Q3 2014	33	6	16	0	0	0	0	0	55
Niagara Region									
Q3 2015	773	126	486	11	154	168	28	58	1,804
Q3 2014	680	114	453	11	160	105	27	90	1,640

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q3 2015	21	2	12	5	0	0	0	86	126
Q3 2014	17	2	0	0	9	0	0	0	28
Niagara Falls									
Q3 2015	60	0	0	0	0	0	0	0	60
Q3 2014	66	4	0	2	10	0	0	0	82
Welland									
Q3 2015	24	0	0	0	0	0	0	0	24
Q3 2014	20	4	5	0	0	0	0	0	29
Lincoln Town									
Q3 2015	36	0	30	0	0	0	0	0	66
Q3 2014	32	0	54	0	0	0	0	0	86
Fort Erie									
Q3 2015	12	2	0	0	0	0	0	0	14
Q3 2014	17	2	13	0	0	0	0	0	32
Niagara-on-the-Lake									
Q3 2015	15	6	0	0	0	0	0	0	21
Q3 2014	15	14	30	0	0	0	0	0	59
Pelham									
Q3 2015	10	0	0	0	0	0	0	0	10
Q3 2014	3	0	0	0	0	0	0	0	3
Port Colborne									
Q3 2015	2	0	0	0	0	0	0	0	2
Q3 2014	1	0	0	0	0	0	0	0	1
Thorold City									
Q3 2015	22	0	0	0	0	0	0	0	22
Q3 2014	7	2	4	0	0	0	0	0	13
Wainfleet Township									
Q3 2015	2	0	0	0	0	0	0	0	2
Q3 2014	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q3 2015	204	10	42	5	0	0	0	86	347
Q3 2014	179	28	106	2	19	0	0	0	334
Grimsby									
Q3 2015	14	0	0	1	0	0	0	0	15
Q3 2014	8	0	45	5	71	0	0	0	129
West Lincoln									
Q3 2015	4	0	0	0	0	0	0	0	4
Q3 2014	4	2	0	0	0	0	0	0	6
Niagara Region									
Q3 2015	222	10	42	6	0	0	0	86	366
Q3 2014	191	30	151	7	90	0	0	0	469

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q3 2015	10	2	0	0	3	0	n/a	n/a	15
Q3 2014	7	2	0	0	4	0	n/a	n/a	13
Niagara Falls									
Q3 2015	22	0	0	2	0	0	n/a	n/a	24
Q3 2014	16	2	0	2	0	0	n/a	n/a	20
Welland									
Q3 2015	5	0	1	0	0	0	n/a	n/a	6
Q3 2014	11	1	10	0	0	0	n/a	n/a	22
Lincoln Town									
Q3 2015	1	0	0	0	0	0	n/a	n/a	1
Q3 2014	5	0	0	0	0	0	n/a	n/a	5
Fort Erie									
Q3 2015	7	1	0	0	0	0	n/a	n/a	8
Q3 2014	10	2	1	0	0	0	n/a	n/a	13
Niagara-on-the-Lake									
Q3 2015	6	2	6	1	1	0	n/a	n/a	16
Q3 2014	6	4	0	0	0	0	n/a	n/a	10
Pelham									
Q3 2015	8	0	1	0	0	0	n/a	n/a	9
Q3 2014	4	1	0	0	0	0	n/a	n/a	5
Port Colborne									
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q3 2015	12	3	0	0	0	0	n/a	n/a	15
Q3 2014	7	3	0	0	0	0	n/a	n/a	10
Wainfleet Township									
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
Q3 2014	1	0	0	0	0	0	n/a	n/a	1
St. Catharines-Niagara CMA									
Q3 2015	71	8	8	3	4	0	n/a	n/a	94
Q3 2014	67	15	11	2	4	0	n/a	n/a	99
Grimsby									
Q3 2015	2	0	25	0	0	0	n/a	n/a	27
Q3 2014	6	0	12	2	0	0	n/a	n/a	20
West Lincoln									
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2015	73	8	33	3	4	0	n/a	n/a	121
Q3 2014	73	15	23	4	4	0	n/a	n/a	119

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q3 2015	24	2	12	5	2	0	n/a	n/a	45
Q3 2014	17	2	0	0	5	0	n/a	n/a	24
Niagara Falls									
Q3 2015	55	0	0	0	0	0	n/a	n/a	55
Q3 2014	67	4	0	2	10	0	n/a	n/a	83
Welland									
Q3 2015	23	0	0	0	0	0	n/a	n/a	23
Q3 2014	55	12	6	0	0	0	n/a	n/a	73
Lincoln Town									
Q3 2015	41	0	32	0	0	0	n/a	n/a	73
Q3 2014	34	0	54	4	0	0	n/a	n/a	92
Fort Erie									
Q3 2015	13	2	0	0	0	0	n/a	n/a	15
Q3 2014	18	1	12	0	0	0	n/a	n/a	31
Niagara-on-the-Lake									
Q3 2015	14	6	0	0	0	0	n/a	n/a	20
Q3 2014	15	12	30	0	0	0	n/a	n/a	57
Pelham									
Q3 2015	6	0	0	0	0	0	n/a	n/a	6
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
Port Colborne									
Q3 2015	3	0	0	0	0	0	n/a	n/a	3
Q3 2014	2	0	0	0	0	0	n/a	n/a	2
Thorold City									
Q3 2015	18	0	0	0	0	0	n/a	n/a	18
Q3 2014	6	1	4	0	0	0	n/a	n/a	11
Wainfleet Township									
Q3 2015	2	0	0	0	0	0	n/a	n/a	2
Q3 2014	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q3 2015	199	10	44	5	2	0	n/a	n/a	260
Q3 2014	216	32	106	6	15	0	n/a	n/a	375
Grimsby									
Q3 2015	19	0	3	2	0	0	n/a	n/a	24
Q3 2014	14	0	39	5	71	0	n/a	n/a	129
West Lincoln									
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2015	218	10	47	7	2	0	n/a	n/a	284
Q3 2014	230	32	145	11	86	0	n/a	n/a	504

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
2005	1,123	74	214	3	82	0	11	5	1,516

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
St. Catharines City	21	24	10	2	12	6	157	24	200	56	**
Niagara Falls	160	119	0	6	29	14	47	0	236	139	69.8
Welland	26	19	4	2	6	25	3	0	39	46	-15.2
Lincoln Town	19	19	0	0	27	23	0	0	46	42	9.5
Fort Erie	13	18	2	4	0	4	0	0	15	26	-42.3
Niagara-on-the-Lake	51	39	14	4	24	25	11	0	100	68	47.1
Pelham	26	11	0	0	3	3	0	0	29	14	107.1
Port Colborne	2	3	0	0	0	0	0	0	2	3	-33.3
Thorold City	7	16	4	6	12	0	0	0	23	22	4.5
Wainfleet Township	8	2	0	0	0	0	0	0	8	2	**
St. Catharines-Niagara CMA	333	270	34	24	113	100	218	24	698	418	67.0
Grimsby	29	40	0	0	0	18	0	0	29	58	-50.0
West Lincoln	0	18	0	6	0	7	0	0	0	31	-100.0
Niagara Region	362	328	34	30	113	125	218	24	727	507	43.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
St. Catharines City	78	52	16	2	28	22	157	24	279	100	179.0
Niagara Falls	247	222	4	18	103	49	47	0	401	289	38.8
Welland	65	58	12	10	34	47	6	0	117	115	1.7
Lincoln Town	39	73	0	2	34	96	0	0	73	171	-57.3
Fort Erie	45	44	4	6	0	12	0	0	49	62	-21.0
Niagara-on-the-Lake	130	70	52	18	32	68	11	0	225	156	44.2
Pelham	46	26	0	0	15	10	0	0	61	36	69.4
Port Colborne	2	7	0	0	8	0	0	0	10	7	42.9
Thorold City	25	34	8	22	23	0	35	6	91	62	46.8
Wainfleet Township	14	6	0	0	0	0	0	0	14	6	133.3
St. Catharines-Niagara CMA	691	592	96	78	277	304	256	30	1,320	1,004	31.5
Grimsby	40	130	0	0	0	178	0	33	40	341	-88.3
West Lincoln	0	33	0	8	0	10	0	0	0	51	-100.0
Niagara Region	731	755	96	86	277	492	256	63	1,360	1,396	-2.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
St. Catharines City	12	6	0	0	155	0	2	24
Niagara Falls	29	14	0	0	0	0	47	0
Welland	6	10	0	15	3	0	0	0
Lincoln Town	27	23	0	0	0	0	0	0
Fort Erie	0	4	0	0	0	0	0	0
Niagara-on-the-Lake	24	25	0	0	11	0	0	0
Pelham	3	3	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	12	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	113	85	0	15	169	0	49	24
Grimsby	0	18	0	0	0	0	0	0
West Lincoln	0	7	0	0	0	0	0	0
Niagara Region	113	110	0	15	169	0	49	24

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	28	22	0	0	155	0	2	24
Niagara Falls	103	49	0	0	0	0	47	0
Welland	34	32	0	15	6	0	0	0
Lincoln Town	34	96	0	0	0	0	0	0
Fort Erie	0	12	0	0	0	0	0	0
Niagara-on-the-Lake	32	68	0	0	11	0	0	0
Pelham	15	10	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	23	0	0	0	31	0	4	6
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	269	289	8	15	203	0	53	30
Grimsby	0	178	0	0	0	33	0	0
West Lincoln	0	10	0	0	0	0	0	0
Niagara Region	269	477	8	15	203	33	53	30

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
St. Catharines City	113	26	85	6	2	24	200	56
Niagara Falls	189	133	0	6	47	0	236	139
Welland	39	31	0	0	0	15	39	46
Lincoln Town	46	42	0	0	0	0	46	42
Fort Erie	15	26	0	0	0	0	15	26
Niagara-on-the-Lake	89	53	11	15	0	0	100	68
Pelham	29	14	0	0	0	0	29	14
Port Colborne	2	3	0	0	0	0	2	3
Thorold City	23	22	0	0	0	0	23	22
Wainfleet Township	8	2	0	0	0	0	8	2
St. Catharines-Niagara CMA	553	352	96	27	49	39	698	418
Grimsby	29	57	0	1	0	0	29	58
West Lincoln	0	31	0	0	0	0	0	31
Niagara Region	582	440	96	28	49	39	727	507

Table 2.5: Starts by Submarket and by Intended Market January - September 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	178	61	99	15	2	24	279	100
Niagara Falls	341	276	13	13	47	0	401	289
Welland	111	100	6	0	0	15	117	115
Lincoln Town	73	166	0	5	0	0	73	171
Fort Erie	49	62	0	0	0	0	49	62
Niagara-on-the-Lake	209	140	16	16	0	0	225	156
Pelham	61	36	0	0	0	0	61	36
Port Colborne	2	7	0	0	8	0	10	7
Thorold City	56	56	31	0	4	6	91	62
Wainfleet Township	14	6	0	0	0	0	14	6
St. Catharines-Niagara CMA	1,094	910	165	49	61	45	1,320	1,004
Grimsby	38	271	2	70	0	0	40	341
West Lincoln	0	51	0	0	0	0	0	51
Niagara Region	1,132	1,232	167	119	61	45	1,360	1,396

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
St. Catharines City	26	17	2	4	12	7	86	0	126	28	**
Niagara Falls	60	68	0	4	0	10	0	0	60	82	-26.8
Welland	24	20	0	4	0	5	0	0	24	29	-17.2
Lincoln Town	36	32	0	0	30	54	0	0	66	86	-23.3
Fort Erie	12	17	2	2	0	13	0	0	14	32	-56.3
Niagara-on-the-Lake	15	15	6	14	0	30	0	0	21	59	-64.4
Pelham	10	3	0	0	0	0	0	0	10	3	**
Port Colborne	2	1	0	0	0	0	0	0	2	1	100.0
Thorold City	22	7	0	2	0	4	0	0	22	13	69.2
Wainfleet Township	2	1	0	0	0	0	0	0	2	1	100.0
St. Catharines-Niagara CMA	209	181	10	30	42	123	86	0	347	334	3.9
Grimsby	15	13	0	0	0	116	0	0	15	129	-88.4
West Lincoln	4	4	0	2	0	0	0	0	4	6	-33.3
Niagara Region	228	198	10	32	42	239	86	0	366	469	-22.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
St. Catharines City	70	38	8	6	19	18	114	51	211	113	86.7
Niagara Falls	216	184	10	12	10	79	0	0	236	275	-14.2
Welland	60	91	6	10	16	17	0	67	82	185	-55.7
Lincoln Town	52	67	0	4	38	65	0	0	90	136	-33.8
Fort Erie	32	49	6	6	0	17	0	0	38	72	-47.2
Niagara-on-the-Lake	72	51	50	22	36	42	0	0	158	115	37.4
Pelham	31	8	0	0	33	4	0	0	64	12	**
Port Colborne	8	6	0	0	0	0	0	0	8	6	33.3
Thorold City	39	21	14	8	0	4	6	2	59	35	68.6
Wainfleet Township	7	11	0	0	0	0	0	0	7	11	-36.4
St. Catharines-Niagara CMA	587	526	94	68	152	246	120	120	953	960	-0.7
Grimsby	77	37	0	0	156	131	33	0	266	168	58.3
West Lincoln	18	23	8	4	7	27	0	0	33	54	-38.9
Niagara Region	682	586	102	72	315	404	153	120	1,252	1,182	5.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
St. Catharines City	12	7	0	0	0	0	86	0
Niagara Falls	0	10	0	0	0	0	0	0
Welland	0	5	0	0	0	0	0	0
Lincoln Town	30	54	0	0	0	0	0	0
Fort Erie	0	13	0	0	0	0	0	0
Niagara-on-the-Lake	0	30	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	4	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	42	123	0	0	0	0	86	0
Grimsby	0	116	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	42	239	0	0	0	0	86	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	19	15	0	3	28	0	86	51
Niagara Falls	10	79	0	0	0	0	0	0
Welland	4	17	12	0	0	0	0	67
Lincoln Town	38	65	0	0	0	0	0	0
Fort Erie	0	17	0	0	0	0	0	0
Niagara-on-the-Lake	36	42	0	0	0	0	0	0
Pelham	33	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	4	0	0	0	0	6	2
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	140	243	12	3	28	0	92	120
Grimsby	156	131	0	0	0	0	33	0
West Lincoln	7	27	0	0	0	0	0	0
Niagara Region	303	401	12	3	28	0	125	120

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
St. Catharines City	35	19	5	9	86	0	126	28
Niagara Falls	60	70	0	12	0	0	60	82
Welland	24	29	0	0	0	0	24	29
Lincoln Town	66	86	0	0	0	0	66	86
Fort Erie	14	32	0	0	0	0	14	32
Niagara-on-the-Lake	21	59	0	0	0	0	21	59
Pelham	10	3	0	0	0	0	10	3
Port Colborne	2	1	0	0	0	0	2	1
Thorold City	22	13	0	0	0	0	22	13
Wainfleet Township	2	1	0	0	0	0	2	1
St. Catharines-Niagara CMA	256	313	5	21	86	0	347	334
Grimsby	14	53	1	76	0	0	15	129
West Lincoln	4	6	0	0	0	0	4	6
Niagara Region	274	372	6	97	86	0	366	469

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	71	42	49	17	91	54	211	113
Niagara Falls	233	220	1	55	2	0	236	275
Welland	67	118	0	0	15	67	82	185
Lincoln Town	90	133	0	3	0	0	90	136
Fort Erie	38	72	0	0	0	0	38	72
Niagara-on-the-Lake	139	111	19	4	0	0	158	115
Pelham	55	12	9	0	0	0	64	12
Port Colborne	8	6	0	0	0	0	8	6
Thorold City	53	33	0	0	6	2	59	35
Wainfleet Township	7	11	0	0	0	0	7	11
St. Catharines-Niagara CMA	761	758	78	79	114	123	953	960
Grimsby	209	79	24	89	33	0	266	168
West Lincoln	33	54	0	0	0	0	33	54
Niagara Region	1,003	891	102	168	147	123	1,252	1,182

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q3 2015	0	0.0	6	20.7	6	20.7	5	17.2	12	41.4	29	415,000	396,002
Q3 2014	1	6.3	2	12.5	4	25.0	3	18.8	6	37.5	16	375,000	429,360
Year-to-date 2015	3	4.3	11	15.9	11	15.9	16	23.2	28	40.6	69	400,000	391,276
Year-to-date 2014	1	2.9	5	14.7	9	26.5	6	17.6	13	38.2	34	375,000	401,231
Niagara Falls													
Q3 2015	0	0.0	10	18.2	11	20.0	14	25.5	20	36.4	55	370,000	380,447
Q3 2014	4	5.8	14	20.3	13	18.8	21	30.4	17	24.6	69	360,000	357,596
Year-to-date 2015	4	1.9	31	14.7	51	24.2	44	20.9	81	38.4	211	370,000	383,817
Year-to-date 2014	8	4.4	41	22.5	42	23.1	53	29.1	38	20.9	182	355,000	352,412
Welland													
Q3 2015	2	8.7	5	21.7	3	13.0	5	21.7	8	34.8	23	310,000	356,978
Q3 2014	1	1.8	4	7.3	6	10.9	19	34.5	25	45.5	55	395,000	407,703
Year-to-date 2015	3	5.1	6	10.2	9	15.3	11	18.6	30	50.8	59	340,000	400,797
Year-to-date 2014	4	4.5	10	11.4	9	10.2	26	29.5	39	44.3	88	400,000	406,244
Lincoln Town													
Q3 2015	2	5.3	1	2.6	5	13.2	6	15.8	24	63.2	38	430,000	451,386
Q3 2014	4	10.8	4	10.8	6	16.2	14	37.8	9	24.3	37	377,500	364,666
Year-to-date 2015	7	13.0	2	3.7	5	9.3	8	14.8	32	59.3	54	420,000	435,036
Year-to-date 2014	6	9.0	5	7.5	8	11.9	19	28.4	29	43.3	67	377,500	396,968
Fort Erie													
Q3 2015	2	15.4	4	30.8	1	7.7	5	38.5	1	7.7	13	-	321,032
Q3 2014	5	31.3	2	12.5	1	6.3	4	25.0	4	25.0	16	-	326,814
Year-to-date 2015	5	17.2	7	24.1	3	10.3	11	37.9	3	10.3	29	-	326,231
Year-to-date 2014	11	23.9	7	15.2	8	17.4	8	17.4	12	26.1	46	325,000	349,589
Niagara-on-the-Lake													
Q3 2015	0	0.0	0	0.0	2	14.3	6	42.9	6	42.9	14	-	484,986
Q3 2014	0	0.0	1	7.7	0	0.0	4	30.8	8	61.5	13	-	452,402
Year-to-date 2015	1	1.4	0	0.0	2	2.9	9	12.9	58	82.9	70	530,000	551,363
Year-to-date 2014	0	0.0	2	3.8	3	5.7	7	13.2	41	77.4	53	545,000	525,923
Pelham													
Q3 2015	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	-	-
Q3 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	5	18.5	22	81.5	27	-	672,633
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	-	-
Port Colborne													
Q3 2015	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Q3 2014	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Year-to-date 2014	1	20.0	1	20.0	1	20.0	2	40.0	0	0.0	5	-	334,900
Thorold City													
Q3 2015	0	0.0	0	0.0	2	11.8	9	52.9	6	35.3	17	375,000	415,680
Q3 2014	3	60.0	1	20.0	1	20.0	0	0.0	0	0.0	5	-	-
Year-to-date 2015	0	0.0	0	0.0	6	20.7	15	51.7	8	27.6	29	375,000	398,215
Year-to-date 2014	4	21.1	2	10.5	5	26.3	7	36.8	1	5.3	19	-	376,798

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q3 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2014	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
St. Catharines-Niagara CMA													
Q3 2015	6	3.0	27	13.7	30	15.2	52	26.4	82	41.6	197	390,000	399,902
Q3 2014	19	8.9	28	13.1	32	15.0	65	30.5	69	32.4	213	375,000	376,739
Year-to-date 2015	25	4.5	58	10.5	88	15.9	121	21.8	262	47.3	554	400,000	421,277
Year-to-date 2014	35	7.0	73	14.6	86	17.2	129	25.7	178	35.5	501	375,000	390,540
Grimsby													
Q3 2015	0	0.0	0	0.0	0	0.0	8	38.1	13	61.9	21	-	464,282
Q3 2014	0	0.0	0	0.0	0	0.0	3	17.6	14	82.4	17	465,000	464,000
Year-to-date 2015	1	1.1	1	1.1	7	8.0	22	25.0	57	64.8	88	-	440,289
Year-to-date 2014	0	0.0	3	9.4	0	0.0	4	12.5	25	78.1	32	445,000	450,575
West Lincoln													
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q3 2015	6	2.8	27	12.4	30	13.8	60	27.5	95	43.6	218	390,000	405,364
Q3 2014	19	8.3	28	12.2	32	13.9	68	29.6	83	36.1	230	380,000	382,899
Year-to-date 2015	26	4.0	59	9.2	95	14.8	143	22.3	319	49.7	642	400,000	418,838
Year-to-date 2014	35	6.6	76	14.3	86	16.1	133	25.0	203	38.1	533	370,000	391,020

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2015						
Submarket	Q3 2015	Q3 2014	% Change	YTD 2015	YTD 2014	% Change
St. Catharines City	396,002	429,360	-7.8	391,276	401,231	-2.5
Niagara Falls	380,447	357,596	6.4	383,817	352,412	8.9
Welland	356,978	407,703	-12.4	400,797	406,244	-1.3
Lincoln Town	451,386	364,666	23.8	435,036	396,968	9.6
Fort Erie	--	326,814	n/a	326,231	349,589	-6.7
Niagara-on-the-Lake	--	--	n/a	551,363	525,923	4.8
Pelham	--	--	n/a	--	--	n/a
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	415,680	--	n/a	398,215	--	n/a
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	399,902	376,739	6.1	421,277	390,540	7.9
Grimsby	464,282	464,000	0.1	440,289	450,575	-2.3
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	405,364	382,899	5.9	418,838	391,020	7.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara Third Quarter 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	279	-5.4	431	710	836	51.6	245,481	11.8	249,219
	February	382	14.4	459	644	771	59.5	229,985	1.9	234,908
	March	445	-9.7	427	887	784	54.5	243,658	7.2	245,443
	April	538	-1.3	461	1,069	865	53.3	248,397	5.2	247,146
	May	636	7.1	504	1,044	831	60.6	254,067	6.2	250,995
	June	613	8.5	501	1,005	861	58.2	252,062	2.8	251,311
	July	641	18.9	532	968	846	62.9	252,741	8.4	247,784
	August	561	13.6	524	842	813	64.5	263,778	7.0	260,222
	September	525	10.5	508	918	847	60.0	253,693	4.1	249,692
	October	492	-2.0	493	784	805	61.2	254,353	-1.1	254,011
	November	451	23.6	523	633	832	62.9	256,314	9.0	259,064
	December	312	10.6	512	344	757	67.6	249,826	4.1	255,333
2015	January	335	20.1	534	644	746	71.6	268,670	9.4	270,796
	February	385	0.8	480	606	737	65.1	253,786	10.3	259,302
	March	531	19.3	507	888	791	64.1	253,003	3.8	257,878
	April	652	21.2	555	1,066	833	66.6	280,983	13.1	278,000
	May	763	20.0	600	1,118	853	70.3	268,014	5.5	265,273
	June	759	23.8	583	960	811	71.9	271,938	7.9	272,309
	July	644	0.5	550	889	798	68.9	271,047	7.2	267,488
	August	637	13.5	587	944	879	66.8	283,158	7.3	274,947
	September	617	17.5	584	814	756	77.2	277,290	9.3	273,909
	October									
	November									
	December									
	Q3 2014	1,727	14.5		2,728			256,616	6.5	
	Q3 2015	1,898	9.9		2,647			277,141	8.0	
	YTD 2014	4,620	6.6		8,087			250,581	6.0	
	YTD 2015	5,323	15.2		7,929			270,932	8.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2015

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	110.7	123.3	193.7	8.8	62.2	813
	February	595	3.14	5.24	112.1	124.6	196.3	8.5	62.8	805
	March	581	3.14	4.99	112.1	125.1	197.3	8.3	63.0	806
	April	570	3.14	4.79	112.0	125.9	198.1	8.2	63.1	807
	May	570	3.14	4.79	112.0	126.5	196.6	7.7	62.3	802
	June	570	3.14	4.79	111.9	126.9	194.6	7.7	61.6	794
	July	570	3.14	4.79	112.2	126.5	193.2	7.5	61.1	790
	August	570	3.14	4.79	112.3	126.5	192.5	7.8	61.0	798
	September	570	3.14	4.79	112.4	126.7	194.0	7.4	61.1	796
	October	570	3.14	4.79	112.1	126.8	195.0	7.1	61.3	793
	November	570	3.14	4.79	112.0	126.3	197.0	6.8	61.7	790
	December	570	3.14	4.79	112.0	125.4	196.9	7.0	61.8	793
2015	January	570	3.14	4.79	112.7	125.3	196.7	6.9	61.7	806
	February	567	2.89	4.74	112.6	126.2	196.6	6.9	61.7	815
	March	567	2.89	4.74	112.8	127.1	198.4	6.8	62.1	824
	April	561	2.89	4.64	112.9	126.9	200.8	6.4	62.6	825
	May	561	2.89	4.64	112.9	127.7	200.1	6.2	62.2	820
	June	561	2.89	4.64	112.9	128.2	201.1	6.0	62.4	809
	July	561	2.89	4.64	112.8	128.4	203.8	6.2	63.3	800
	August	561	2.89	4.64	113.6	128.0	206.6	6.5	64.3	797
	September	561	2.89	4.64		127.8	207.8	6.8	64.9	799
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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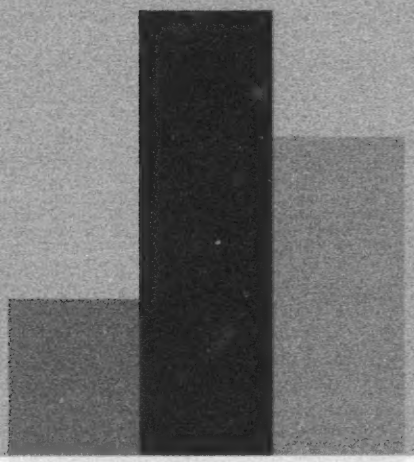

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